



Entered on Docket
August 29, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for Debtors and Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR
Chapter 11

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

**STIPULATED ORDER RE
STANDARD PROPERTY
DEVELOPMENT'S MOTION FOR
RELIEF FROM AUTOMATIC STAY
[AFFECTS USA COMMERCIAL
MORTGAGE COMPANY AND USA
CAPITAL FIRST TRUST DEED
FUND]**

Affects:
☐ All Debtors
☒ USA Commercial Mortgage Company
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☒ USA Capital First Trust Deed Fund, LLC

Date: August 16, 2006
Time: 9:30 a.m.

SCHWARTZ & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
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1 The Motion for Relief from Automatic Stay (the "Motion") filed by Standard Property
 2 Development ("Standard") having come before this court; Standard being represented by Andrew
 3 M. Brumby, Esq. of Shutts & Bowen, LLP and David Stephens, Esq. of Stephens, Gourley &
 4 Bywater, USA Commercial Mortgage Company ("USACM"), and USA Capital First Trust Deed
 5 Fund, LLC ("Capital First") (collectively, the "Debtors"), being represented by Lenard E.
 6 Schwartzer, Esq. of the Schwartzer & McPherson Law Firm and Annette W. Jarvis, Esq. of Ray,
 7 Quinney & Nebeker P.C., the Official Committee of Equity Security Holders of USA Capital First
 8 Trust Deed Fund being represented by Candace C. Carlyon, Esq. of Shea & Carlyon, Ltd., the
 9 Official Committee of Holders of Executory Contract Rights ("Direct Lenders") being represented
 10 by Gregory E. Garman, Esq. of Gordon & Silver, Ltd., the JV Direct Lenders being represented by
 11 Janet L. Chubb, Esq. of Jones Vargas, Rob Charles, Esq. of Lewis and Roca representing the
 12 Official Committee of Unsecured Creditors and other appearances having been made on the
 13 record; the Court hearing the representations of counsel and finding good cause, it is

14 ORDERED that the hearing of the Motion be continued to September 28, 2006 at 9:30
 15 a.m.; and it is further

16 ORDERED that the current defendants in the action pending in the Circuit Court for the 9th
 17 Judicial circuit in and for Orange County, Florida as case No. 2006-CA-5756 (the "Florida
 18 Action") shall have until October 10, 2006 to answer or otherwise file pleadings in the Florida
 19 Action and said deadline is without prejudice to any request by Direct Lenders for additional time
 20 to answer or otherwise file pleadings in the Florida Action; and it is further

21 ORDERED that any motion for a preliminary injunction against the prosecution of the
 22 Florida Action filed by the Debtors in this court shall be heard on at least 25 days notice to
 23 Standard and its counsel; and it is further

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27 ///

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1 ORDERED that the Debtors shall provide Standard with an accounting of the funds held in
2 the interest reserve account within 10 days.

3 Prepared by:

4 **SCHWARTZER & McPHERSON LAW FIRM and**
5 **RAY QUINNEY & NEBEKER, P.C.**

6 By: 

7 **LEONARD E. SCHWARTZ, ESQ.**
8 *Counsel for USA Commercial Mortgage Company*
9 *And USA Capital First Trust Deed Fund*

10 Approved/Disapproved by:
11 **LEWIS AND ROCA, LLP**

12 By: _____

13 **ROB CHARLES, ESQ.**
14 *Counsel for the Official Committee of*
15 *Unsecured Creditors of USA Commercial*
16 *Mortgage Company*

17 Approved/Disapproved by:
18 **BECKLEY SINGLETON, CHTD. and**
19 **ORRICK, HERRINGTON & SUTCLIFFE**
20 **LLP**

21 By: _____

22 **ANNE M. LORADITCH, ESQ.**
23 *Counsel for the Official Committee of Equity*
24 *Security Holders of USA Capital Diversified*
25 *Trust Deed Fund, LLC*

26 Approved/Disapproved by:
27 **JONES VARGAS**

28 By: _____

JANET L. CHUBB, ESQ.
Counsel for the JV Direct Lenders

Approved/Disapproved by:
GORDON & SILVER, LTD.

By: 

GREGORY E. GARMAN, ESQ.
Counsel for the Official Committee of Holders
of Executory Contract Rights of USA
Commercial Mortgage Company

Approved/Disapproved by:
STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.

By: _____

CANDACE C. CARLYON, ESQ.
Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund LLC

Approved/Disapproved by:
SHUTTS & BOWEN LLP and STEPHENS,
GORLEY & BYWATER

By: _____

ANDREW M. BRUMBY, ESQ.
Counsel for Standard Property Development,

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5 **RAY QUINNEY & NEBEKER, P.C.**

6 By:

7 LENARD E. SCHWARTZER, ESQ.
8 *Counsel for USA Commercial Mortgage Company*
9 *And USA Capital First Trust Deed Fund*

10 ☐ Approved/Disapproved by:
11 **LEWIS AND ROCA, LLP**

Approved/Disapproved by:
GORDON & SILVER, LTD.

12 By: /s/ Rob Charles

13 **ROB CHARLES, ESQ.**
14 *Counsel for the Official Committee of*
15 *Unsecured Creditors of USA Commercial*
16 *Mortgage Company*

By:

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21 By: /s/ Anne M. Loraditch

22 **ANNE M. LORADITCH, ESQ.**
23 *Counsel for the Official Committee of Equity*
24 *Security Holders of USA Capital Diversified*
25 *Trust Deed Fund, LLC*

By: /s/ Candace C. Carlyon

CANDACE C. CARLYON, ESQ.
Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
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Approved/Disapproved by:
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GORLEY & BYWATER

28 By: /s/ Janet L. Chubb

JANET L. CHUBB, ESQ.
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6 By: _____
7 **LENARD E. SCHWARTZER, ESQ.**
8 *Counsel for USA Commercial Mortgage Company*
9 *And USA Capital First Trust Deed Fund*

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